

who votes for or assents to the making of a loan or advance to an officer, director, or employee of the corporation, and any officer who participates in the making of such a loan or advance, shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(Aug. 6, 1956, ch. 976, § 9, 70 Stat. 1055.)

§ 700. Nonpolitical nature of corporation

The corporation, and its officers and directors as such, shall not contribute to or otherwise support or assist any political party or candidate for public office.

(Aug. 6, 1956, ch. 976, § 10, 70 Stat. 1055.)

§ 701. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Aug. 6, 1956, ch. 976, § 11, 70 Stat. 1055.)

§ 702. Prohibition against issuance of stock or payment of dividends

The corporation shall have no power to issue any shares of stock or to declare or pay any dividends.

(Aug. 6, 1956, ch. 976, § 12, 70 Stat. 1055.)

§ 703. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members, board of directors, and committees having any authority under the board of directors; and it shall also keep at its principal office a record of the names and addresses of its members entitled to vote. All books and records of the corporation may be inspected by any member entitled to vote, or his agent or attorney, for any proper purpose, at any reasonable time.

(Aug. 6, 1956, ch. 976, § 13, 70 Stat. 1055.)

§ 704. Repealed. Pub. L. 88-504, § 4(26), Aug. 30, 1964, 78 Stat. 637

Section, act Aug. 6, 1956, ch. 976, § 14, 70 Stat. 1055, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

§ 705. Use of assets on dissolution or liquidation

Upon dissolution or final liquidation of the corporation, after discharge or satisfaction of all outstanding obligations and liabilities, the remaining assets, if any, of the corporation shall be distributed in accordance with the determination of the board of directors of the corporation and in compliance with the constitution and bylaws of the corporation and all Federal and State laws applicable thereto.

(Aug. 6, 1956, ch. 976, § 15, 70 Stat. 1056.)

§ 706. Acquisition of assets and liabilities of existing corporation

The corporation may acquire the assets of the Boys' Clubs of America, a corporation organized

under the laws of the Commonwealth of Massachusetts, upon discharging or satisfactorily providing for the payment and discharge of all of the liability of such corporation and upon complying with all laws of the Commonwealth of Massachusetts applicable thereto.

(Aug. 6, 1956, ch. 976, § 16, 70 Stat. 1056.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 697 of this title.

§ 707. Reservation of right to amend or repeal chapter

The right to alter, amend, or repeal this chapter is expressly reserved.

(Aug. 6, 1956, ch. 976, § 17, 70 Stat. 1056.)

CHAPTER 30—PRESIDENTIAL INAUGURAL CEREMONIES

Sec.	
721.	Short title; definitions.
722.	Regulations; licenses; fees; registration tags.
723.	Authorization of appropriations.
724.	Permits for use of reservations or grounds; restoration to previous condition; liability.
725.	Installation and removal of electrical facilities; enforcement; public protection; restoration to previous condition; liability.
726.	Repealed.
727.	Communication facilities; removal.
728.	Duration of regulations and licenses; publication of regulations; violations and penalties.
729.	Application to other properties; Congressional joint committee request or approval.
730.	"Commissioners" defined.

CODIFICATION

Presidential inaugural ceremonies provisions are also set out in D.C. Code, § 1-1801 et seq.

§ 721. Short title; definitions

(a) This chapter may be cited as the "Presidential Inaugural Ceremonies Act".

(b) For the purposes of this chapter—

(1) The term "inaugural period" means the period which includes the day on which the ceremony of inaugurating the President is held, the five calendar days immediately preceding such day, and the four calendar days immediately subsequent to such day;

(2) The term "Inaugural Committee" means the committee in charge of the Presidential inaugural ceremony and functions and activities connected therewith, to be appointed by the President-elect;

(3) The term "Mayor" means the Mayor of the District of Columbia or the Mayor's designated agent or agents;

(4) The term "Secretary of Defense" means the Secretary of Defense or his designated agent or agents; and

(5) The term "Secretary of the Interior" means the Secretary of the Interior or his designated agent or agents.

(Aug. 6, 1956, ch. 974, § 1, 70 Stat. 1049; 1967 Reorg. Plan No. 3, § 401, eff. Aug. 11, 1967, 32 F.R. 11669, 81 Stat. 951; Dec. 24, 1973, Pub. L. 93-198, title IV, § 421, 87 Stat. 789.)

CODIFICATION

Section is also set out in D.C. Code, § 1-1801.